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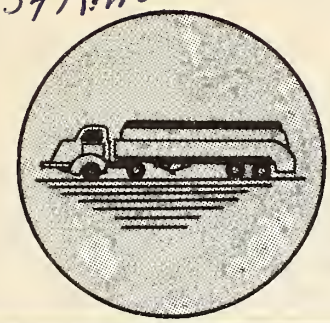
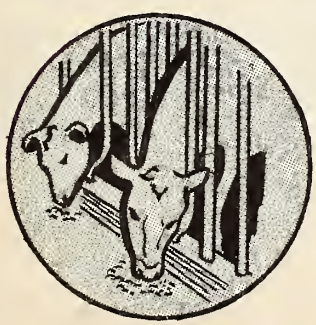


Molasses

FEED and INDUSTRIAL

Annual Market Summary

1957



UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Service
Washington, D.C.

AMS-79 (1957)

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Prepared by the Grain Division

FEED AND INDUSTRIAL MOLASSES - ANNUAL MARKET SUMMARY

MARKET SUMMARY

Sharply lower prices, smaller supplies and less usage for alcohol production and livestock feeding were major developments in the feed and industrial molasses market during 1957. New Orleans prices fell about 52 percent from January to December--almost the exact opposite of the 1956 trend. Most months of 1957, however, prices were well above a year earlier. So was the year's average price. Smaller supplies for 1957 were largely the result of a 42 percent drop in imports from Cuba to the United States. Only about half as much molasses was used in the production of alcohol in 1957 as the year before. Usage for livestock feed continued the decline which started in 1956. The price ratio between molasses and other carbohydrate feeds was unfavorable for molasses at most U. S. feed mixing centers during the year as prices of carbohydrate feeds were lower in 1957 than in 1956.

PRICES

New Orleans

Blackstrap molasses prices stood at 28¢ per gallon at New Orleans early in January--the peak for 1957. This point, reached a month earlier, was the highest prices had been since January 1952. Buyer resistance was strong, however, as evidenced by slow demand and the limiting of purchases mostly to immediate needs. By the middle of January, prices started declining, reflecting less demand for livestock feed and alcohol production. Prices declined steadily, slipping to "mostly" 20¢ per gallon, f.o.b. tank car, on June 26. This was equal to the price paid in February for Cuban molasses, f.o.b. port, with no margin for paying Cuban export taxes, ocean transportation, insurance, brokers' commission or other costs. Prices hit the year's low of "mostly" 11.25¢ per gallon on November 20. At this level, blackstrap molasses in New Orleans and nearby trade territories held some price advantage over other carbohydrate feeds. Bolstered by winter, demand for livestock feed increased and prices climbed 2.5¢ per gallon from the November low to "mostly" 13.5¢ on December 31.

Several factors had a depressing influence on the molasses market and were at least partly responsible for the rapid rate at which New Orleans prices declined in 1957. For example, there was the sale of about 102 million gallons of Cuban blackstrap early in February for export to the United States at 20¢ per gallon, f.o.b. Cuban ports. Excellent pasture conditions and abundant supplies of other carbohydrate feeds during the spring and summer contributed to less demand for molasses and weakness in the market. Also, 60 million gallons of 1957-crop Cuban molasses sold in July at 10.25¢ per gallon, f.o.b. Cuban ports, for use in alcohol production. At the same time, Cuba adjusted the price to 10.25¢ per gallon on a third of the 102 million gallons previously sold in February for export to the United States at 20¢ per gallon.

East Coast

Molasses prices along the East Coast (Baltimore to New York) were at the season's peak of 29¢ per gallon in January 1957. This was almost double the 14.86¢ a year earlier and except for the 29¢ price in December 1956 was the highest since February 1952. Although the price spread between the Baltimore-New York area and New Orleans amounted to only 1.22¢ per gallon at the beginning of the year, it widened each month. By July, it was 7.48¢. After decreasing to 5.60¢ in August, the spread again widened and reached 8.34¢ in November. This unusually wide spread was due partly to a relatively stronger demand on the East Coast than in New Orleans. The competitive position of blackstrap molasses with other carbohydrate feeds was less unfavorable on the East Coast than in areas served by New Orleans.

Blackstrap prices at New York declined 2.50¢ per gallon from January to July, while dropping 8.76¢ during the same period in New Orleans. Although the rate of decline - 6.38¢ per gallon - at New York was more rapid during July to November, it failed to keep pace with the 7.24¢ drop during the same months at New Orleans. Blackstrap prices in the Baltimore-New York area reached a low of 18¢ late in November and held this level during December.

An analysis of prices at other East Coast points showed that demand in the Albany and Boston areas seemed closely related to that in the New York area. A spread of 1/2¢ per gallon between New York prices and those at Albany and Boston was maintained throughout 1957. Demand along the southern East Coast was slower than in the Northeast. Also, competition from distributors in the Gulf area was more pronounced. The spread between prices in New York and the Florida-Georgia area was 1¢ per gallon in January but widened to 4-5¢ by December. On the other hand, prices in the Florida-Georgia area were the same as in New Orleans during January, developed a 3¢ spread in September, but were almost back on an even level by the end of the year.

Midwest

Cane feeding molasses generally sold throughout midwest states at New Orleans prices plus tank car freight to point of destination. This situation usually prevailed even though river barge transportation was available to several points at lower rates than for tank car. Minneapolis was a notable exception as prices paid for feed molasses a considerable part of the year were as much as 2-3¢ per gallon less than New Orleans plus tank car freight rate.

West Coast

West Coast molasses prices changed less frequently than in the Gulf, Midwest and East Coast areas. This was due partly to more general use of longer term contracts between distributors and users and to a more uniform demand situation. While prices hit their peak in January throughout most of the nation, the West Coast high of 22.20¢ per gallon was not reached until the middle of February. However, prices did not go as high on the West Coast in 1957 as in the rest of the country. Prices started declining in May and

dropped 8.20¢ per gallon from then until the season's low of 14¢ was reached late in November.

West Coast molasses prices were 7.50¢ per gallon under New Orleans at the beginning of the season, about on an even level in late June, and then moved 2.5¢ above New Orleans near the end of November. At the close of the year, the spread had narrowed to only 1/2¢ per gallon.

Beet Molasses

Prices of beet molasses during most months of 1957, as well as the year's average, were higher than in 1956 throughout the Rocky Mountain area. Prices held relatively stable during the first 8 months of the year in the Denver and Colorado, Wyoming and Montana (except Missoula) areas, as sales were very limited and movement was mostly on previous contracts. But prices weakened in September when new-crop movement began. Beet molasses prices did not go as high in the Oregon, Utah, Idaho and Missoula, Montana area as in the other Rocky Mountain areas. Instead, they remained relatively stable at a lower price.

Citrus Molasses

Prices of citrus molasses at Florida points held steady at $25.00 per ton the first 10 months of the year but declined slightly the following two months and averaged $24.40 for 1957. This was $4.80 above the 1956 average. Citrus molasses in Florida sold well above the comparable month a year earlier, except in December when the market dipped to $19.00--the season's low. In December 1956, the price was $25.00 per ton.

Corn (Hydrol) Molasses

Prices of hydrol molasses averaged $36.07 per ton for 1957--$8.48 more than the previous year. Prices declined steadily from a high of $46.00 in January to a low of $23.50 in December. Except for the last quarter, however, prices most months were considerably above a year earlier.

SUPPLIES

Feed and industrial molasses supplies in 1957 were estimated at about 484 million gallons--15 percent less than the 572 million gallons available in 1956 and 22 percent below the 618 million gallons in 1955.

Domestic Supplies

Domestic sources furnished slightly more than half - about 258 million gallons - of total 1957 molasses supplies. Only 40 percent of 1956 supplies came from domestic sources. Major increases during 1957 were in supplies of beet molasses and Hawaiian and Puerto Rican blackstrap. Beet molasses supplies, at a record 60 million gallons, were about 28 percent larger than in 1956. Hawaiian cane molasses shipments to the U. S. mainland increased to

an all-time high of 56 million gallons, 7 million more than in 1956. Puerto Rican blackstrap shipments to the mainland totaled 40 million gallons, an increase of 6 million. Production of blackstrap by mainland cane mills, at 40 million gallons, was only slightly larger than a year ago. Refiners' blackstrap - the only domestic source of supply to decline - was down to 35 million gallons, or 5 million less than in 1956. Production of corn (hydrol) molasses, at 17 million gallons, was little different from the previous year. Supplies of citrus molasses, the smallest of the various sources, totaled 10 million gallons, 2 million more than in 1956.

Foreign Supplies

Imports of molasses from foreign countries dropped to 249 million gallons in 1957--103 million less than the year before. Most of the decline was in imports from Cuba which fell to 134 million gallons as against 232 million a year earlier. This was due mostly to a 71 million gallon cut in Cuban blackstrap production and retention of an additional 28 million gallons for use in Cuba or for export to other countries. Cuba shipped less than 1 million gallons of invert (high-test) molasses to the United States in 1957, compared with 112 million in 1956. However, Cuba still furnished more molasses to this country in 1957 than all other foreign sources combined. Shipments from Mexico were estimated at 39 million gallons, about 9 million more than the year before. On the other hand, imports of 21 million gallons from the Dominican Republic and 55 million gallons from other countries were down about 10 and 3 million gallons, respectively.

Exports

Although the United States is primarily an importer of molasses, relatively small export shipments are made each year. These usually have little bearing on net supplies. However, an estimated 23 million gallons of molasses - the largest of record - were exported in 1957 in an effort to divert pressure from an already weak domestic market.

UTILIZATION

Livestock feeding far outranked all other uses of molasses in 1957. About 71 percent of the total utilization, or 341 million gallons, was for livestock feed. This compared with 66 percent, or 376 million gallons, in 1956. But the quantity of molasses used for feed was 9 percent smaller than in 1956 and 19 percent below the 419 million gallons fed in 1955.

The quantity of molasses used for feed is a residual item, computed by deducting the amount used for other purposes from the total supply, without considering changes in stocks. This computation is used since the quantity of molasses fed is not available, while other utilization can be fairly accurately determined. With data on inventory stocks of molasses unavailable, the amount of molasses used for feed erroneously includes any net increase in inventory between the beginning and ending of the year. Likewise, any net decrease in inventory is not included in the quantity of molasses used for feed.

Molasses utilization other than for livestock feed in 1957 included 70 million gallons used in the production of yeast, vinegar and citric acid--the same as in 1956. The quantity used for this purpose ranked second in 1957. Although a substantial portion of beet molasses is normally used in yeast prodution, trade reports indicated additional amounts of beet molasses were blended with pure cane molasses and sold for livestock feed in 1957.

The ethyl alcohol industry, which ranked second as a molasses user in 1956, slipped to third place in 1957. Molasses usage for ethyl alcohol production totaled around 45 million gallons, about 34 million less than 1956 and 37 million under 1955. Molasses used by ethyl alcohol manufacturers in the fall and winter months was materially larger than during the spring and summer. Molasses used for production of alcohol other than ethyl amounted to 14 million gallons, about 60 percent smaller than in 1956.

MOLASSES AND CORN PRICES

The carbohydrate value of molasses cost more than that of corn during 1957 for the first time since 1951. A "rule of thumb" measure - that 6 1/2 gallons of molasses are about equivalent in carbohydrate value to one bushel of corn - has been widely used in comparing the carbohydrate value of molasses and corn. This measure is based on experiments conducted to evaluate the energy produced from one bushel of corn and the amount of molasses required to equal this production.

Cost difference between molasses and corn in 1957 favored corn by 76.4¢ per bushel at Kansas City, 72.3¢ at Chicago and 7.9¢ at New York. This situation reflected the fact that molasses prices most months of 1957 averaged considerably higher than in 1956 despite declining prices during 1957. While the average cost of 6 1/2 gallons of molasses advanced 68¢ to $2.042 at Kansas City in 1957, the price of No. 3 Yellow corn dropped 21.9¢ per bushel to a low of $1.278.

By the end of 1957, blackstrap prices at New York dropped low enough to restore the favorable cost advantage of molasses over corn as a carbohydrate feed. This partly accounted for the strong demand for molasses in the northeastern states. On the other hand, molasses prices at Chicago, Kansas City and other midwest feed mixing centers continued well above the cost of corn and demand for blackstrap in those areas remained slow.

USE OF MOLASSES IN INDUSTRIAL ALCOHOL PRODUCTION

Use of molasses in the production of alcohol and distilled spirits fell sharply in 1957 and amounted to only about 59 million gallons. This was 47 percent less than in 1956 and was the smallest usage for this purpose in 17 years of record. Although three-fourths of the molasses used in alcohol production was devoted to ethyl alcohol production in 1957, the total amount used in making ethyl alcohol dropped to 45.2 million gallons. A year earlier nearly 79 million gallons of molasses were used in ethyl alcohol production. Since total production of ethyl alcohol, at 235 million gallons, was only

slightly below the year before, other materials obviously replaced molasses in ethyl alcohol production. This was probably due to the high cost of molasses in 1957 compared to the cost of other materials available for alcohol production.

Molasses used in producing ethyl alcohol during the first half of 1957 dropped to record low levels. By May, less than a half million gallons of molasses were used for ethyl alcohol production. Usage picked up sharply the last half of the year and averaged about 6 million gallons per month, or about four times more than per month usage the first half.

Molasses used in production of alcohol products other than ethyl alcohol dropped at an even faster rate. Only about 11 million gallons were used in 1957, compared with 31 million the previous year. Molasses used in the production of distilled spirits, at 3 million gallons, remained about the same as the year before.

Ethyl Alcohol Prices

Average wholesale price of ethyl alcohol at New York remained at 47¢ per gallon throughout 1957--the same as from July to December 1956. Neither changes in demand for ethyl alcohol nor changes in stocks, production and cost of materials resulted in any change in prices.

Imports

Ethyl alcohol imports during 1957 dwindled to about 3 million gallons, compared with 10 million in 1956. All 1957 ethyl alcohol imports came in January, with no imports the last 11 months of the year.

Production of Ethyl Alcohol

Production of ethyl alcohol from all materials in 1957 amounted to about 235 million gallons, 13 million less than the year before. The amount of ethyl alcohol produced from molasses, at 22 million gallons, dropped sharply and amounted to only about 9 percent of the total. A year earlier, nearly 50 million gallons of ethyl alcohol, or 20 percent of the total, were produced from molasses. A record 201 million gallons of ethyl alcohol, about 86 percent of total production, were made from petroleum products--ethyl sulphate and ethylene gas. This compared with 186 million gallons, or 75 percent of the total, the year before. The amount of ethyl alcohol produced from grain increased to about 6 million gallons, nearly double the 3 million a year earlier. Production of ethyl alcohol from other materials amounted to 5 million gallons, 3 million less than the year before.

FOREIGN DEVELOPMENTS

Reports indicate less molasses was produced in foreign countries in 1957 than during 1956.

European Area

French production of sugar beets in 1956-57 was smaller than in 1955-56, reflecting less need for fermentation raw material as a result of an oversupply of alcohol. Germany's 1956-57 production of sugar beets was about 3 percent smaller than the previous year, while Belgian production showed little or no change.

Asia

Production of cane molasses in India continued to increase with the sugar milling capacity. However, no Indian molasses has been imported so far by the Western Hemisphere. Molasses statistics from Indonesia either will not be available or will not be reliable since most Dutch sugar plantation owners have left or are leaving the islands as a result of the revolution.

Australia

Increasing sugar production in Australia during the past few years has given that country 40-45 million gallons of blackstrap annually. An increase in demand from local alcohol distillers, however, has left practically no molasses available for export. More than half of Australia's molasses goes into alcohol production, while the remainder is used principally for livestock feed. Since Australia may have to import molasses, it seems unlikely that any molasses from the current crop will be available to the United States.

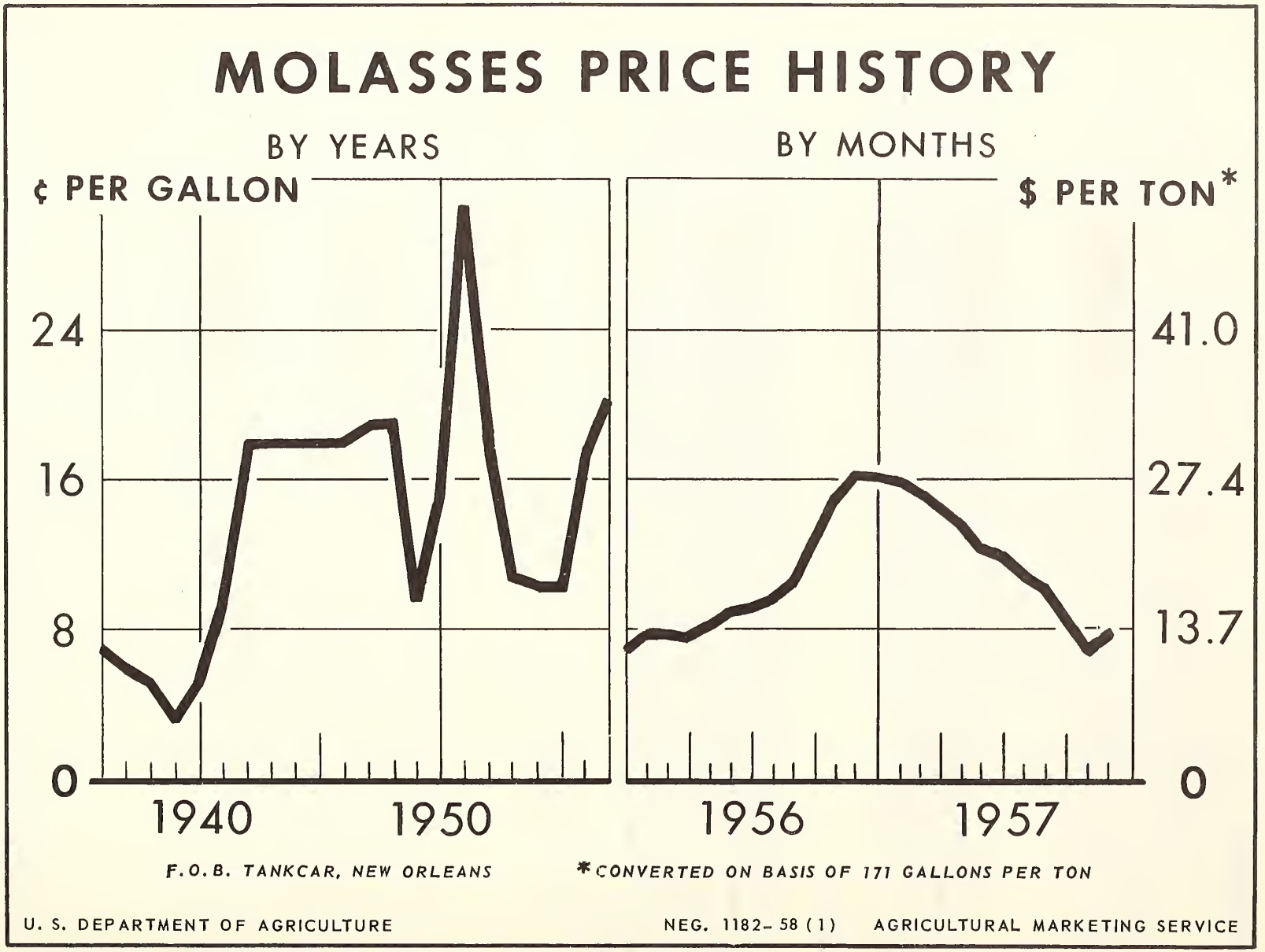
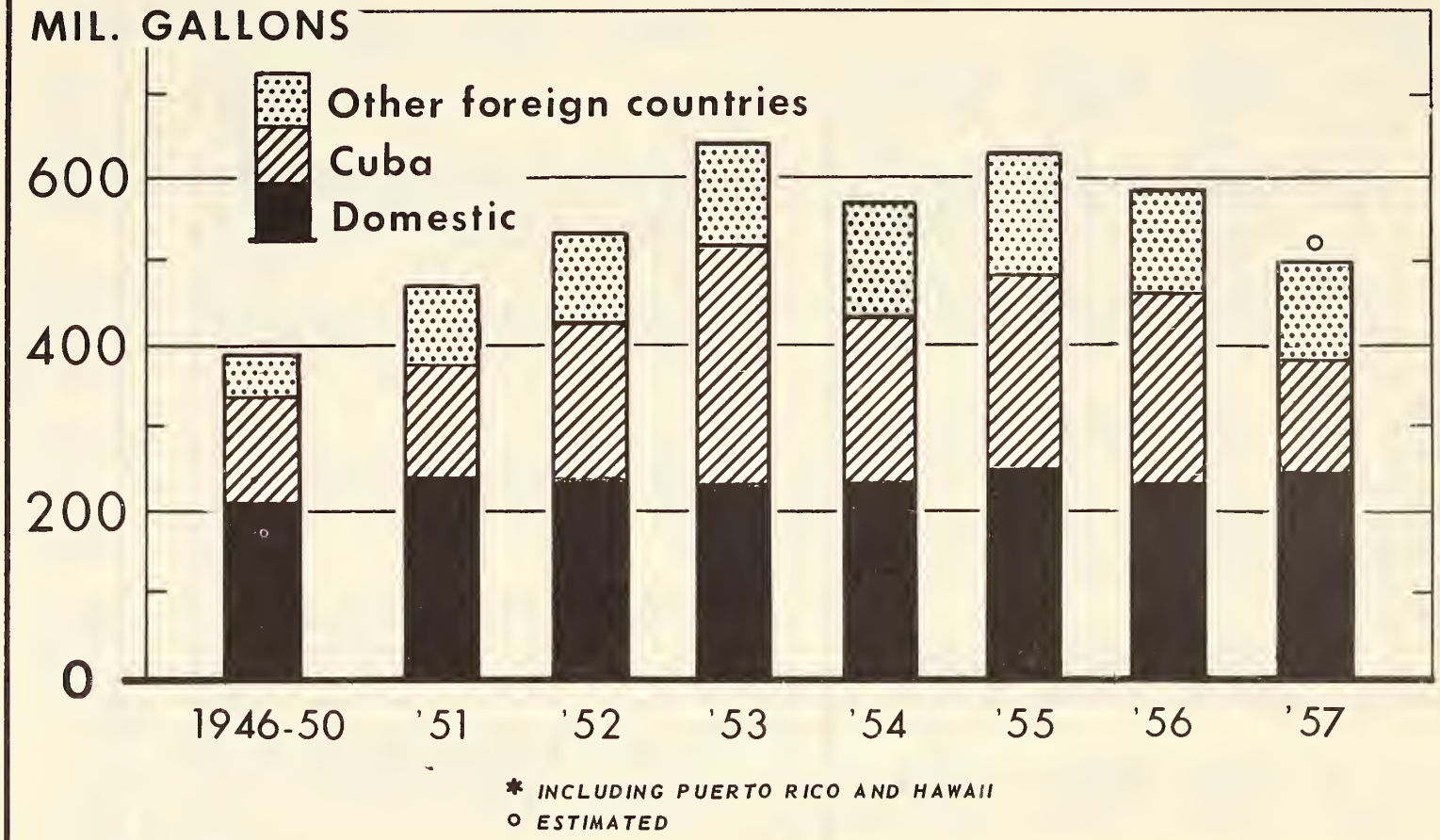

MOLASSES PRICE HISTORY
BY YEARS
BY MONTHS
¢ PER GALLON
$ PER TON*
24
16
8
0
41.0
27.4
13.7
0
1940
1950
1956
1957
F.O.B. TANKCAR, NEW ORLEANS
*CONVERTED ON BASIS OF 171 GALLONS PER TON
U. S. DEPARTMENT OF AGRICULTURE
NEG. 1182-58 (1)
AGRICULTURAL MARKETING SERVICE

FIGURE 1

MOLASSES SUPPLY BY MAJOR SOURCES



U. S. DEPARTMENT OF AGRICULTURE NEG. 1180-58(1) AGRICULTURAL MARKETING SERVICE

FIGURE 2

Table 1.--Feed and industrial molasses: Mainland production, inshipments, imports and exports, 1942-57

Year	Mainland production						Shipments to mainland from Territories		
	Cane	Beet	Refiners' blackstrap	Citrus	Hydrol 1/	Total	Hawaii	Puerto Rico	Total
	- 1,000 gallons -								
1942...	27,883	25,640	21,615	-	19,884	95,022	36,838	12,098	48,936
1943...	32,672	24,044	28,683	-	18,638	104,037	49,805	10,025	59,830
1944...	35,841	35,937	33,944	2,650	17,668	126,040	38,531	17,632	56,163
1945...	34,804	40,943	30,041	3,960	17,169	126,917	36,942	16,268	53,210
1946...	28,450	43,818	25,111	8,058	16,716	122,153	32,226	17,287	49,513
1947...	27,942	34,539	34,653	10,342	20,261	127,737	37,461	31,956	69,417
1948...	40,305	42,333	35,612	10,953	18,364	147,567	44,271	44,811	89,082
1949...	44,362	37,851	32,944	7,259	19,031	141,447	42,523	43,589	86,112
1950...	44,814	38,918	34,326	7,929	21,388	147,375	41,076	31,224	72,300
1951...	44,350	45,377	32,775	11,926	18,411	152,839	41,572	49,951	91,523
1952...	51,901	33,230	36,221	9,333	18,063	148,748	37,942	52,252	90,194
1953...	48,682	38,229	36,123	7,382	18,792	149,208	47,558	32,651	80,209
1954...	46,050	44,832	31,836	8,804	17,873	149,395	46,530	37,558	84,088
1955...	49,187	49,942	32,954	8,422	15,502	156,007	50,413	44,232	94,645
1956...	38,067	46,888	40,303	7,878	16,851	149,987	49,401	33,968	83,369
1957 2/	40,000	60,000	35,000	10,000	16,715	161,715	56,002	40,000	96,002

Year	U. S. imports					U. S. exports	Available supplies
	Cuba	Dominican Republic	Mexico	Other	Total		
	- 1,000 gallons -						
1942...	194,031	8,173	8,477	3,849	214,530	435	358,053
1943...	145,220	0	3,102	3,064	151,386	234	315,019
1944...	249,584	40,832	70	7,986	298,472	150	480,525
1945...	113,614	17,546	0	6,362	137,522	1,621	316,028
1946...	57,968	18,458	10,021	6,743	93,190	959	263,897
1947...	105,387	21,328	21,160	7,130	155,005	618	351,541
1948...	139,258	20,364	33,114	12,523	205,259	8,176	433,732
1949...	161,872	17,743	23,595	11,566	214,776	7,836	434,499
1950...	186,784	16,828	21,184	19,045	243,841	9,344	454,172
1951...	130,472	16,693	25,195	56,029	228,389	4,177	468,574
1952...	186,676	27,946	21,547	59,952	296,121	5,424	529,639
1953...	291,352	26,199	31,829	61,385	410,765	14,821	625,361
1954...	202,940	23,516	37,810	76,142	340,408	10,502	563,389
1955...	232,696	34,573	43,277	67,266	377,812	10,895	617,569
1956...	232,329	31,652	29,820	58,288	352,089	13,483	571,962
1957 2/	134,000	21,000	39,000	55,000	249,000	23,000	483,717

1/ Prior to 1955 estimated by multiplying total domestic dextrose sales and exports by a constant, assuming 2.58 gallons of hydrol per 100 pounds of dextrose; 1955-57 from Price Waterhouse & Co.

2/ Estimated.

Sources: C.S.S. Sugar Division, Florida Citrus Processors Assn., Dept. of Commerce, and Hawaiian Sugar Planters' Assn.

Table 2.--Molasses: Estimated utilization, United States, 1935-57

Year 1/	Alcohol plants and distilleries				Mixed feeds, direct feeding and silage 3/	Other uses 4/			Total Utilization
	Ethyl alcohol	Other products 2/	Spirits and rum	Total		Yeast, citric acid and vinegar	Edible molasses and sirups	Total	
	- Million gallons -								
1935-39 av	177.1	20.7	5.4	203.2	130.9	38.0	6.0	44.0	378.1
1940	205.1	48.6	3.4	257.1	112.4	38.0	6.0	44.0	413.5
1941	271.0	69.2	4.2	344.4	169.5	38.0	8.0	46.0	559.9
1942	222.7	27.7	6.7	257.1	50.5	38.5	12.0	50.5	358.1
1943	168.8	40.2	9.9	218.9	41.9	38.5	15.7	54.2	315.0
1944	313.7	43.7	10.6	368.0	62.3	41.2	9.0	50.2	480.5
1945	146.9	32.8	12.4	192.1	66.3	47.3	10.3	57.6	316.0
1946	73.2	40.4	3.5	117.1	78.4	46.6	21.8	68.4	263.9
1947	139.2	19.2	2.8	161.2	127.9	51.0	11.4	62.4	351.5
1948	135.6	11.1	3.1	149.8	224.6	51.0	8.3	59.3	433.7
1949	151.1	20.0	4.3	175.4	200.6	51.0	7.5	58.5	434.5
1950	142.9	17.7	2.4	163.0	233.2	51.0	7.0	58.0	454.2
1951	151.7	6.6	2.6	160.9	248.7	52.0	7.0	59.0	468.6
1952	158.8	8.0	2.4	169.2	300.4	53.0	7.0	60.0	529.6
1953	180.2	25.6	2.6	208.4	353.9	55.0	8.0	63.0	625.4
1954	56.6	28.9	2.3	87.8	405.6	60.0	10.0	70.0	563.4
1955	82.5	36.1	2.7	121.3	419.3	65.0	12.0	77.0	617.6
1956	78.7	30.6	2.6	111.9	376.1	70.0	14.0	84.0	572.0
1957 5/	45.2	11.0	3.0	59.2	340.5	70.0	14.0	84.0	483.7

1/ 1935-39 average on fiscal year basis. Other data by calendar years.

2/ Chiefly butyl and acetone.

3/ Molasses utilized in feeds is a residual item. Calculated by subtracting molasses used in alcohol plants and distilleries, and other uses from total mainland molasses supplies, without considering changes in stocks.

4/ Prior to 1947 from U. S. Tariff Commission; 1947-57 estimated by Sugar Division, C.S.S.

Sources: Internal Revenue Service, U. S. Tariff Commission, and Sugar Division, C.S.S.

5/ Estimated

Table 3.--Molasses: Production, exports and shipments to the United States from principal supplying areas, 1942-57

Year	Cuba		Puerto Rico		Hawaii	
	Production 1/	Exports to United States	Production	Shipments to United States	Production	Shipments to United States
	- 1,000 gallons -					
1942	332,230	194,031	51,400	12,098	47,004	36,838
1943	139,504	145,220	40,200	10,025	50,390	49,805
1944	453,914	249,584	28,200	17,632	46,659	38,531
1945	194,741	113,614	40,400	16,268	44,769	36,942
1946	233,650	57,968	38,400	17,287	36,121	32,226
1947	299,400	105,387	50,800	31,956	48,768	37,461
1948	332,000	139,258	54,800	44,811	43,515	44,271
1949	291,599	161,872	59,275	43,589	43,006	42,523
1950	262,365	186,784	49,522	31,224	41,381	41,076
1951	288,625	130,472	60,300	49,951	44,723	41,572
1952	397,900	186,676	69,800	52,252	44,041	37,942
1953	278,300	291,352	59,856	32,651	51,319	47,558
1954	367,754	202,940	61,600	37,558	51,759	46,530
1955	429,235	232,696	56,246	44,232	52,844	50,413
1956	324,460	232,329	56,899	33,968	52,644	49,401
1957 2/	253,265	134,000	53,000	40,000	51,177	56,002

1/ Includes 131.7 million gallons of high-test molasses in 1954, 231.5 million in 1955, and 111.4 million in 1956.

2/ Estimated.

Sources: Cuban Sugar Stabilization Institute, Department of Commerce, Association of Sugar Producers of Puerto Rico, California and Hawaiian Sugar Corporation, Ltd., and the Hawaiian Sugar Planters Association.

Table 4.--Molasses, inedible: U. S. imports by country of origin, 1953-57

Country of origin	1957 1/	1956	1955	1954	1953
			- 1,000 gallons -		
Canada	1,086	1,708	881	2,084	2,727
Mexico	36,537	29,820	43,277	37,810	31,829
Nicaragua	2,694	1,295	1,667	2,007	1,447
Cuba	118,838	232,329	232,696	202,940	291,352
Jamaica	5,909	4,073	9,265	12,155	9,617
Haiti	5,970	3,831	3,572	2,408	3,773
Dominican Republic	19,889	31,652	34,573	23,516	26,199
Leeward Islands	-	1,010	-	370	-
Barbados	6,364	3,849	953	812	-
Trinidad	15	153	1,531	1,305	1,975
French West Indies	1,839	3,207	2,758	883	1,474
British Guiana	-	-	1,061	185	4,144
Ecuador	1,948	3,329	2,390	1,104	2,733
Peru	3,234	1,813	2,710	6,063	2,652
Denmark	-	-	-	671	2,282
Netherlands	-	1,943	1,957	7,600	3,768
France	10,293	13,540	13,318	13,324	1,800
West Germany	-	-	-	2,776	380
Italy	-	738	-	-	-
Spain	-	-	-	-	424
Turkey	-	-	-	1,300	-
Indonesia	-	2,220	-	-	-
Philippine Republic	4,931	8,681	13,467	5,854	994
Taiwan (Formosa)	676	3,444	9,617	10,080	18,521
Egypt	1,810	1,816	-	-	-
Mauritius	-	1,638	2,119	5,161	2,674
Switzerland	873	-	-	-	-
Total	222,906	352,089	377,812	340,408	410,765

1/ January-November.

Source: U. S. Bureau of the Census

Table 5.--Molasses, inedible: U. S. exports by country of destination

Country	1957 1/	1956	1955	1954	1953
			- 1,000 gallons -		
United Kingdom	20,299	9,250	7,716	5,050	11,172
Canada	1,374	4,230	3,166	2,572	1,563
Netherlands	-	-	-	2,873	2,086
Other	82	3	13	7	-
Total	21,755	13,483	10,895	10,502	14,821

1/ January-November.

Source: U. S. Bureau of the Census

Table 6.--Molasses, blackstrap: Price by months, f.o.b. tank-car, New Orleans, 1937-57 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	- Cents per gallon -												
1937...	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.88	6.50	6.12	6.12	6.80
1938...	6.50	6.50	6.50	6.50	6.25	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.19
1939...	6.00	6.00	3.50	3.45	3.25	3.25	3.25	3.25	4.15	4.75	4.75	4.75	4.20
1940...	4.75	4.75	4.75	4.75	6.50	6.50	6.50	6.50	6.36	6.32	6.32	6.32	6.23
1941...	6.38	6.62	6.81	7.38	7.85	8.25	8.81	9.00	9.75	12.30	12.94	15.19	9.27
1942...	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
1943...	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
1944...	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
1945...	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
1946...	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
1947...	18.20	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	18.93
1948...	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00
1949...	19.00	19.00	19.00	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.20	9.60
1950...	6.00	6.00	6.40	7.00	7.44	9.88	13.00	16.55	19.75	25.25	29.85	31.50	14.88
1951...	34.20	35.00	34.88	34.12	33.60	33.00	32.41	31.20	29.81	29.10	29.50	29.50	32.19
1952...	29.00	27.75	26.43	24.50	21.60	18.60	17.20	14.93	12.35	9.58	9.12	9.50	18.38
1953...	10.00	10.25	11.30	11.37	10.75	10.30	10.56	11.12	11.50	11.06	10.06	10.37	10.72
1954...	10.69	10.18	10.10	10.93	10.75	10.37	10.31	10.75	10.50	10.25	9.97	9.75	10.38
1955...	10.00	10.12	10.69	10.62	10.46	10.00	10.62	10.50	10.25	10.25	10.19	10.37	10.34
1956...	11.76	13.25	13.31	13.00	13.88	15.20	15.50	16.38	17.65	22.00	25.62	27.91	17.12
1957...	27.78	27.16	25.75	24.66	23.03	20.62	19.02	18.15	16.97	14.48	11.78	13.18	20.22

1/ Prices were controlled from January 1942 to March 1947.

Table 7.--Molasses, blackstrap: Price by months, f.o.b. tank-car, New York, 1937-57 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	- Cents per gallon -												
1937...	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.19	7.00	7.00	7.00	7.18
1938...	7.00	7.00	7.00	7.00	6.70	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.68
1939...	6.50	6.50	4.50	4.50	4.50	4.50	4.50	4.50	5.25	5.75	5.75	5.75	4.95
1940...	5.75	5.75	5.75	5.75	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.58
1941...	7.00	7.00	7.25	7.88	8.20	8.50	9.25	9.50	10.25	12.80	13.44	15.19	9.69
1942...	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1943...	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1944...	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1945...	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1946...	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50
1947...	18.50	18.50	18.50	20.50	23.70	22.38	21.75	22.30	23.25	25.70	30.38	34.12	24.15
1948...	37.00	37.00	37.00	37.00	37.00	34.44	26.60	25.50	24.00	21.20	20.50	20.50	29.81
1949...	15.25	9.75	9.00	8.70	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.10	9.05
1950...	8.00	8.00	8.00	8.00	8.40	10.90	14.00	17.55	20.75	26.25	30.85	32.50	16.10
1951...	36.50	36.50	36.50	36.50	36.00	36.00	36.00	36.00	36.00	35.50	33.50	33.50	35.64
1952...	33.50	31.50	28.62	26.70	23.50	21.00	19.25	17.25	14.40	11.12	10.12	10.50	20.62
1953...	11.00	11.38	12.20	12.50	12.50	12.10	12.00	12.50	12.70	12.50	12.28	12.40	12.17
1954...	12.50	11.75	11.62	12.00	12.00	12.00	12.00	12.00	12.00	11.75	11.50	11.50	11.88
1955...	11.60	11.60	12.38	12.50	12.50	12.50	12.50	12.50	12.50	12.88	13.00	13.62	12.51
1956...	14.86	16.00	16.00	16.00	16.20	16.50	16.50	17.31	18.00	21.00	26.00	29.00	18.61
1957...	29.00	28.80	28.33	28.00	28.00	27.62	26.50	23.75	22.75	21.30	20.12	18.00	25.18

1/ Prices were controlled from January 1942 to March 1947.

Table 8.--Molasses, blackstrap: Price by months, f.o.b. tank-car, 1954-57

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	- Cents per gallon -												
						Albany							
1954...	13.00	12.50	12.00	12.50	12.50	12.50	12.50	12.50	12.50	12.25	12.00	12.00	12.40
1955...	12.00	12.00	12.80	13.00	13.00	13.00	13.00	13.00	13.00	13.37	13.50	14.25	12.99
1956...	15.50	16.50	16.50	16.50	16.70	17.00	17.50	17.81	18.50	21.70	26.50	29.50	19.18
1957...	29.50	29.37	28.83	28.50	28.50	28.50	27.10	24.25	23.25	21.80	20.75	18.50	25.74
						Chicago							
1954...	15.72	15.12	15.20	15.69	15.44	15.25	15.00	15.50	15.38	15.08	15.00	14.86	15.27
1955...	14.81	14.75	15.50	15.50	15.32	15.02	15.22	15.32	15.00	15.00	15.18	15.37	15.17
1956...	16.62	17.80	17.80	17.87	18.68	20.25	20.42	21.35	22.37	27.38	31.07	32.83	22.04
1957...	32.92	32.30	30.80	29.56	27.70	25.87	24.10	23.40	21.97	19.76	17.12	18.06	25.30
						Kansas City							
1954...	18.22	17.75	17.94	18.50	18.10	17.86	17.90	18.28	17.95	17.80	17.64	17.40	17.94
1955...	17.58	17.50	18.16	18.60	17.75	17.60	17.82	18.00	17.72	17.65	17.90	17.95	17.85
1956...	19.48	18.40	18.72	18.65	19.62	21.17	21.04	22.30	22.82	27.26	31.10	33.70	22.85
1957...	33.62	32.95	31.60	30.16	28.52	26.60	24.98	24.12	22.57	20.18	17.47	18.98	25.98
						West Coast							
	(Seattle, Portland, Richmond, Tacoma, Stockton and Los Angeles)												
1954...	10.50	10.50	10.62	11.10	11.10	11.10	11.10	11.10	11.10	11.10	11.10	10.53	10.91
1955...	10.50	10.50	11.22	11.70	11.70	11.70	11.70	11.70	11.70	12.60	13.38	13.80	11.85
1956...	14.64	14.98	14.97	14.90	15.08	16.40	16.40	16.70	17.63	18.41	20.50	20.57	16.76
1957...	20.70	21.82	22.20	22.20	21.35	20.50	19.78	19.00	18.10	15.92	14.60	14.00	19.18

Table 9.--Price comparisons between molasses and No. 3 yellow corn at New York, Chicago and Kansas City 1/

Year	New York			Kansas City			Chicago		
	Corn per bushel	Molasses per 6½ gal.	Difference	Corn per bushel	Molasses per 6½ gal.	Difference	Corn per bushel	Molasses per 6½ gal.	Difference
	- Data in cents -								
1947	226.0	157.0	+ 69.0	168.6	189.0	- 20.4	-	-	-
1948	226.8	193.8	+ 33.0	204.1	196.0	+ 8.1	-	-	-
1949	156.0	58.8	+ 97.2	126.3	81.9	+ 44.4	-	-	-
1950	172.9	104.7	+ 68.2	141.0	138.4	+ 2.6	-	-	-
1951	204.9	231.7	- 26.8	169.2	254.2	- 85.0	178.8	248.4	- 69.6
1952	203.8	134.0	+ 69.8	171.8	167.7	+ 4.1	173.9	153.0	+ 20.9
1953	184.2	79.1	+ 105.1	156.0	118.4	+ 37.6	154.6	100.9	+ 53.7
1954	184.7	77.2	+ 107.5	155.2	116.7	+ 38.5	155.7	99.1	+ 56.6
1955	160.3	81.1	+ 79.2	142.2	116.1	+ 26.1	135.0	98.5	+ 36.5
1956	170.3	109.5	+ 60.8	149.7	136.4	+ 13.3	144.0	130.0	+ 14.0
1957	155.8	163.7	- 7.9	127.8	204.2	- 76.4	127.0	199.3	- 72.3

1/ Six and one-half gallons of molasses is the carbohydrate equivalent of one bushel of corn.

Table 10.--Beet, citrus and corn (hydrol) molasses: Prices, f.o.b. tank car, by months, 1954-57

Area and year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Av.
	- Dollars per ton -												
	Beet molasses												
Denver													
1954	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	31.40	31.00	32.70
1955	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00	30.25	30.00	30.00	30.77
1956	30.00	30.00	30.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	40.00	45.00	34.42
1957	45.00	45.00	40.00	40.00	40.00	40.00	40.00	40.00	34.00	32.00	32.00	32.00	38.33
Colo., Wyo. Mont.(except Missoula)													
1954	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	28.60	28.00	29.72
1955	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	29.50	30.00	30.00	28.46
1956	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	38.00	38.00	38.00	43.25	33.10
1957	45.00	43.50	43.50	43.50	43.50	43.50	38.30	37.00	34.00	32.00	32.00	32.00	38.98
Oreg., Utah, Idaho, Missoula, Mont:													
1954	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	28.80	28.00	29.73
1955	28.00	28.00	28.00	28.50	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	29.37
1956	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	33.20	34.00	34.00	30.93
1957	35.50	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	36.40	35.37	36.69
	Citrus molasses												
Florida points													
1954	13.12	13.22	13.36	13.07	12.60	12.40	12.19	12.52	12.62	13.21	15.00	15.00	13.20
1955	15.00	15.00	15.15	15.14	15.56	16.30	16.46	16.25	15.31	15.00	17.27	18.80	15.94
1956	18.80	18.92	19.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00	20.50	25.00	19.60
1957	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	23.75	19.00	24.40
	Corn (hydrol) molasses												
Chicago													
1954	20.00	21.00	21.00	21.00	21.00	21.00	20.50	19.00	19.00	18.25	18.00	18.00	19.81
1955	17.50	18.00	18.60	19.00	19.40	20.00	18.00	18.00	18.00	18.00	18.00	18.75	18.44
1956	21.00	21.00	22.00	22.00	22.80	25.12	26.50	26.12	27.00	33.16	39.33	45.00	27.59
1957	46.00	43.25	43.00	43.62	43.00	39.75	36.20	31.69	30.56	28.00	24.25	23.50	36.07

Table 11.--Industrial molasses used in the production of alcohol and distilled spirits, 1941-57 1/

Year	Ethyl alcohol 2/	Alcohol products other than ethyl	Distilled spirits 3/	All products
		- 1,000 gallons -		
1941...	271,043	69,175	4,192	344,410
1942...	222,741	27,699	6,749	357,189
1943...	168,800	40,211	9,860	218,871
1944...	313,665	43,680	10,577	367,922
1945...	146,914	32,784	12,436	192,134
1946...	73,170	40,413	3,497	117,080
1947...	139,248	19,183	2,803	161,234
1948...	135,563	11,132	3,082	149,777
1949...	151,061	19,977	4,276	175,314
1950...	142,859	17,685	2,435	162,979
1951...	151,653	6,570	2,595	160,818
1952...	158,777	8,013	2,428	169,218
1953...	180,226	25,613	2,557	208,396
1954...	57,318	28,910	2,319	88,547
1955...	82,453	36,146	2,709	121,308
1956...	78,707	30,613	2,639	111,959
1957 4/	45,181	11,000	3,000	59,181

1/ Includes high-test molasses from 1941-44 and 1954-57.
2/ Includes "molasses mixtures" used in making ethyl alcohol.
3/ Chiefly rum and gin.
4/ Estimated.

Source: Internal Revenue Service

Table 12.--Molasses used in the production of ethyl alcohol, by months, 1955-57

Month	1957	1956	1955	1954
		- 1,000 gallons -		
January.....	2,295	7,779	3,747	1,451
February.....	2,026	9,433	3,480	2,155
March.....	3,079	9,896	3,797	4,953
April.....	520	9,137	6,547	6,417
May.....	359	9,278	7,596	7,605
June.....	556	8,986	6,804	8,197
July.....	3,489	5,764	6,415	5,604
August.....	6,482	4,926	6,814	5,411
September....	7,568	3,803	8,981	4,123
October.....	6,026	3,376	10,484	4,040
November.....	5,518	3,333	9,825	3,529
December.....	7,263	2,996	7,963	3,833
Total.....	45,181	78,707	82,453	57,318

Source: Internal Revenue Service

Table 13.--Ethyl alcohol: Production from specified raw materials, 1942-57

Year	Ethyl alcohol produced from								Total 3/
	Molasses		Petroleum products 1/		Grain		All other materials 2/		
	Quantity in 1,000 gallons	Percent of total	Quantity in 1,000 gallons	Percent of total	Quantity in 1,000 gallons	Percent of total	Quantity in 1,000 gallons	Percent of total	Quantity in 1,000 gallons
1942...	113,681	52.2	49,395	22.7	28,625	13.1	26,186	12.0	217,887
1943...	78,444	28.9	55,646	20.5	98,851	36.4	38,281	14.2	271,222
1944...	133,539	35.6	59,054	15.8	110,917	29.6	71,379	19.0	374,889
1945...	61,839	22.3	61,986	22.4	129,913	46.9	23,092	8.4	276,830
1946...	29,967	23.1	69,895	53.9	18,449	14.2	11,262	8.8	129,573
1947...	59,249	35.7	74,133	44.7	25,813	15.6	6,786	4.0	165,981
1948...	56,985	33.4	80,565	47.2	10,012	5.9	23,113	13.5	170,675
1949...	75,197	44.5	75,989	45.0	5,256	3.1	12,410	7.4	168,852
1950...	53,626	26.4	109,074	53.8	27,278	13.5	12,819	6.3	202,797
1951...	64,862	25.7	125,433	49.6	57,165	22.6	5,298	2.1	252,758
1952...	69,252	30.1	117,746	55.6	27,527	12.0	5,410	2.3	219,935
1953...	77,020	32.4	147,621	62.0	3,345	1.4	10,057	4.2	238,043
1954...	24,804	12.2	159,848	78.5	5,821	2.8	13,197	6.5	203,670
1955...	42,944	18.1	179,662	72.3	3,416	1.3	13,467	8.3	239,428
1956...	49,999	20.2	186,133	75.3	3,312	1.3	8,125	3.2	247,569
1957...	21,810	9.3	201,445	85.9	6,332	2.7	4,924	2.1	234,511

1/ Ethyl sulphate prior to 1950, with the addition of ethylene gas after that year.
2/ Chiefly sulphite liquors, cellulose pulp, chemical and crude alcohol mixtures, whey, pineapple juice, grain and molasses mixtures, and potatoes and potato products.
3/ Does not include the quantity of unfinished products used in redistillation.

Source: Internal Revenue Service.

Table 14.--Ethyl alcohol, 190 proof: Average wholesale price, tax free, tank-car lots, New York 1942-57 1/

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	- Cents per gallon -											
1942	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0	52.0
1943	52.0	52.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
1944	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
1945	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.5	52.7	55.5
1946	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	76.9	84.0
1947	84.0	84.0	84.0	98.0	98.0	98.0	98.0	87.0	87.0	90.6	96.0 2/	94.9
1948	94.5	94.5	93.0	91.0	88.0	86.5	85.0	77.5	75.0	75.0	62.5	46.2
1949	38.5	24.5	21.0	21.0	21.0	21.0	29.0	29.0	29.0	29.0	29.0	29.0
1950	29.0	29.0	32.0	35.0	35.0	37.0	39.0	39.0	75.0	85.0	90.0	90.0
1951	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0
1952	75.0	75.0	75.0	75.0	55.0	55.0	55.0	55.0	55.0	55.2	44.1	40.0
1953	40.0	40.0	40.0	48.0	48.0	48.0	48.0	48.0	48.0	48.0	46.0	43.0
1954	43.0	43.0	42.2	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
1955	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
1956	41.5	42.0	42.0	42.0	42.0	46.0	47.0	47.0	47.0	47.0	47.0	47.0
1957	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0

1/ Prices were controlled from January 1942 to October 1946.

2/ In the second week of December the price quotation changed from a price "at works" to a price "Delivered east of the Mississippi River."

Source: Oil, Paint, and Drug Reporter.

UNITED STATES DEPARTMENT OF AGRICULTURE
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Feed and Industrial Molasses
An Annual Market Summary

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